

**EXHIBIT D**

**SUMMARY PLAN DESCRIPTION**

**Of The**

**JOY GLOBAL PENSION PLAN**

*Revised to Reflect Changes to the Plan  
Through September 1, 2016*

**Joy Global Underground Mining Salaried Employees  
(Hired Before May 1, 2005)**

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## PENSION PLAN

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A disability pension continues until the earlier of the date on which you are no longer disabled or the date you reach age 65. If your disability continues until age 65, you will begin receiving a normal retirement pension at that time. In that case, your normal retirement pension is the greater of your disability pension or the recalculation amount described below.

***Recalculating your disability pension.*** If you remain disabled until age 65, the Plan recalculates your benefit by first figuring what your normal retirement benefit would have been if your period of disability was included in your Benefit Service (including any Benefit Service enhancements) but not after the Benefit Freeze Date. The monthly recalculated benefit when combined with benefits you are receiving from other sources, including Social Security, Company- and government-sponsored disability plans, and workers' compensation plans, cannot be more than 50% of the greater of your Final Average Earnings or your monthly compensation (excluding any amounts deferred under the Company's deferred compensation plan), determined at the earlier of your disability retirement date and the Benefit Freeze Date. (The Social Security benefit used in the recalculation is the amount to which you are entitled on your disability retirement date and does not include any subsequent benefit increases.)

***If you recover.*** If you retire on a disability retirement, recover from your disability before age 65 and subsequently return to work for the Company, all service you accumulated before you became disabled will be restored.

### Late Retirement

You may decide to work beyond age 65 and retire at a later date. If you do, you will not receive pension payments while you remain actively employed by the Company. Your late retirement benefit will be determined using the pension formula described above. However, when you do retire, your benefit is based on your Final Average Earnings and total Benefit Service (including your years of Benefit Service after age 65 but not after the Benefit Freeze Date) when you actually retire. Your late retirement benefit also will be actuarially adjusted to reflect the fact that your benefit is not paid while you remain actively employed by the Company. However, any additional accruals after age 65 and the actuarial adjustment provided because pension payments will not begin while you remain actively employed

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## **PENSION PLAN**

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will be offset (but not below zero).

**Adjustment for Late Participants**

If you were hired by Joy Technologies Inc. prior to September 25, 1971 and you did not participate in the Joy Manufacturing Company Retirement Income Plan prior to that date but elected to participate prior to April 1, 1985 subsequent to when you were eligible to participate, your benefit is determined as described above, but is then multiplied by a fraction equal to the sum of (i) your years of Benefit Service prior to April 1, 1985 (excluding periods you were eligible to make contributions to the Joy Manufacturing Retirement Income Plan but did not do so) plus (ii) your years of Benefit Service after April 1, 1985 over (a) your years of Benefit Service prior to April 1, 1985 plus (b) your years of Benefit Service after April 1, 1985.

**Adjustment for Suspended Participants**

You generally are a "Suspended Participant" (i) for any period before April 1, 1985 during which you participated in the Joy Manufacturing Company Retirement Income Plan and you did not make employee contributions; (ii) for certain periods after April 1, 1985 during which you were covered by a collectively bargained pension plan; and (iii) for certain periods of your receiving disability benefits from the Plan if you thereafter returned to active employment. If you were a Suspended Participant, your benefit is determined as described above, but is then multiplied by a fraction equal to the sum of (i) your years of Benefit Service prior to April 1, 1985 (excluding periods when you were a Suspended Participant) plus (ii) your years of Benefit Service after April 1, 1985 (excluding periods when you were a Suspended Participant) over (a) your years of Benefit Service prior to April 1, 1985 plus (b) your years of Benefit Service after April 1, 1985.

**Adjustment for Predecessor Plans**

If you were a participant in any pension plan previously maintained by the Company or any of its affiliates or former affiliates that has been included in the Plan by a plan merger and amendment (a "Predecessor Plan"), your benefit will be reduced by the amount of any benefit to which you are entitled under the Predecessor Plan if you have been given Benefit Service credit under the Plan for service under such Predecessor Plan.

**Special Adjustment for Certain Participants**

Special adjustments will be applied to the benefits of certain participants in the Plan. Participants eligible for these special adjustments include employees who are identified in the Plan document as being entitled to a special adjustment related to the Joy

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